

Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

2003

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2003, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of organization  
**ROSE-MARIE AND JACK R. ANDERSON FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**16475 DALLAS PARKWAY 735**

City or town, state, and ZIP code  
**ADDISON, TX 75001**

A Employer identification number  
**75-2542403**

B Telephone number  
**(972) 248-7350**

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐  
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 39,463,691.** (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B			N/A	
2	Distributions from split-interest trusts				
3	Interest on savings and temporary cash investments	36,187.	36,187.		STATEMENT 2
4	Dividends and interest from securities	1,341,624.	1,341,624.		STATEMENT 3
5a	Gross rents				
b	(Net rental income or (loss))				
6a	Net gain or (loss) from sale of assets not on line 10	865,486.			STATEMENT 1
b	Gross sales price for all assets on line 6a	10,335,416.			
7	Capital gain net income (from Part IV, line 2)		922,169.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	<6,489.>	<6,489.>		STATEMENT 4
12	Total. Add lines 1 through 11	2,236,808.	2,293,491.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 5	1,667.	417.		1,250.
b	Accounting fees STMT 6	5,380.	1,345.		4,035.
c	Other professional fees STMT 7	96,000.	24,000.		72,000.
17	Interest	2,938.	2,938.		0.
18	Taxes STMT 8	20,000.			0.
19	Depreciation and depletion	226.			
20	Occupancy				
21	Travel, conferences, and meetings	200.			200.
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses. Add lines 13 through 23	126,411.	28,700.		77,485.
25	Contributions, gifts, grants paid	1,673,362.			1,673,362.
26	Total expenses and disbursements. Add lines 24 and 25	1,799,773.	28,700.		1,750,847.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	437,035.			
b	Net investment income (if negative, enter -0-)		2,264,791.		
c	Adjusted net income (if negative, enter -0-)			N/A	

**ROSE-MARIE AND JACK R. ANDERSON  
FOUNDATION**

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
<b>Assets</b>	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		6,380,517.	6,280,102.	6,280,102.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations <b>STMT 9</b>		20,334,982.	19,582,175.	20,099,090.
	b	Investments - corporate stock <b>STMT 10</b>		12,727,331.	13,037,535.	12,059,691.
	c	Investments - corporate bonds				
<b>Liabilities</b>	11	Investments - land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other				
	14	Land, buildings, and equipment basis ▶ <b>24,833.</b>				
		Less: accumulated depreciation <b>STMT 11</b> ▶ <b>24,718.</b>		341.	115.	115.
	15	Other assets (describe ▶ <b>STATEMENT 12</b> )		2,923.	983,202.	1,024,693.
	16	<b>Total assets</b> (to be completed by all filers)		39,446,094.	39,883,129.	39,463,691.
	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	<b>Total liabilities</b> (add lines 17 through 22)		0.	0.	
<b>Net Assets or Fund Balances</b>		<b>Organizations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>				
		<b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		<b>Organizations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>				
		<b>and complete lines 27 through 31.</b>				
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		39,446,094.	39,883,129.	
	30	<b>Total net assets or fund balances</b>		39,446,094.	39,883,129.	
	31	<b>Total liabilities and net assets/fund balances</b>		39,446,094.	39,883,129.	

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	39,446,094.
2	Enter amount from Part I, line 27a	2	437,035.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	39,883,129.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	39,883,129.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b>			
<b>b</b> SEE ATTACHED STATEMENTS			
<b>c</b>			
<b>d</b>			
<b>e</b>			
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 10,335,416.		9,402,833.	922,169.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			922,169.
<b>2</b> Capital gain net income or (net capital loss). { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2 922,169.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3 N/A

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the organization does not qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2002	1,783,573.	35,487,368.	.0502594
2001	1,826,672.	35,668,342.	.0512127
2000	1,944,325.	37,086,480.	.0524268
1999	1,870,823.	39,606,737.	.0472350
1998	1,661,170.	39,402,289.	.0421592
<b>2</b> Total of line 1, column (d)			2 .2432931
<b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .0486586
<b>4</b> Enter the net value of noncharitable-use assets for 2003 from Part X, line 5			4 37,460,116.
<b>5</b> Multiply line 4 by line 3			5 1,822,757.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			6 22,648.
<b>7</b> Add lines 5 and 6			7 1,845,405.
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 1,750,847.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	45,296.
c All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	45,296.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	45,296.
6 Credits/Payments:			
a 2003 estimated tax payments and 2002 overpayment credited to 2003	6a	24,979.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	24,979.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	597.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	20,914.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2004 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities		X
1c Did the organization file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the organization. \$ 0. (2) On organization managers. \$ 0.		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers. \$ 0.		
2 Has the organization engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the organization have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>TEXAS</u>		
b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2003 or the taxable year beginning in 2003 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address <u>N/A</u>	X	
12 The books are in care of <u>NEIL R. ANDERSON</u> Telephone no. <u>972-248-7350</u> Located at <u>16475 DALLAS PARKWAY, SUITE 735, ADDISON, TX</u> ZIP+4 <u>75001</u>		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year		N/A

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
<b>1a</b> During the year did the organization (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</b> If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 19 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>	<b>1b</b> <input checked="" type="checkbox"/>
<b>c</b> Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2003?		<b>1c</b> <input checked="" type="checkbox"/>
<b>2</b> Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
<b>a</b> At the end of tax year 2003, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2003?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years: _____, _____, _____.		
<b>b</b> Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	<b>2b</b>
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
<b>3a</b> Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</b> If "Yes," did it have excess business holdings in 2003 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2003)	N/A	<b>3b</b>
<b>4a</b> Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?		<b>4a</b> <input checked="" type="checkbox"/>
<b>b</b> Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2003?		<b>4b</b> <input checked="" type="checkbox"/>
<b>5a</b> During the year did the organization pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</b> If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	<b>5b</b>
<b>c</b> If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
<b>6a</b> Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<b>6b</b> <input checked="" type="checkbox"/>
If you answered "Yes" to 6b, also file Form 8870.		

Form 990-PF (2003)

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

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**1** List all officers, directors, trustees, foundation managers and their compensation:

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		0.	0.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
CALVER FUND, INC. 16475 DALLAS PARKWAY, STE 735, ADDISON, TX 75001	MANAGEMENT FEES	96,000.

Total number of others receiving over \$50,000 for professional services

0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 <b>N/A</b>	
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	<b>0.</b>

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	33,075,815.
b Average of monthly cash balances	1b	4,944,953.
c Fair market value of all other assets	1c	9,807.
d <b>Total</b> (add lines 1a, b, and c)	1d	38,030,575.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	38,030,575.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	570,459.
5 <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	37,460,116.
6 <b>Minimum investment return.</b> Enter 5% of line 5	6	1,873,006.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	1,873,006.
2a Tax on investment income for 2003 from Part VI, line 5	2a	45,296.
b Income tax for 2003. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	45,296.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,827,710.
4a Recoveries of amounts treated as qualifying distributions	4a	0.
b Income distributions from section 4947(a)(2) trusts	4b	0.
c Add lines 4a and 4b	4c	0.
5 Add lines 3 and 4c	5	1,827,710.
6 Deduction from distributable amount (see instructions)	6	0.
7 <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,827,710.

**Part XII Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a 1,750,847.
b Program-related investments - Total from Part IX-B	1b 0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3 Amounts set aside for specific charitable projects that satisfy the:	
a Suitability test (prior IRS approval required)	3a
b Cash distribution test (attach the required schedule)	3b
4 <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 1,750,847.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5 0.
6 <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6 1,750,847.

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2002	(c) 2002	(d) 2003
<b>1</b> Distributable amount for 2003 from Part XI, line 7				1,827,710.
<b>2</b> Undistributed income, if any, as of the end of 2002				
<b>a</b> Enter amount for 2002 only			1,627,722.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2003:				
<b>a</b> From 1998				
<b>b</b> From 1999				
<b>c</b> From 2000				
<b>d</b> From 2001				
<b>e</b> From 2002				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2003 from Part XII, line 4: ► \$ 1,750,847.				
<b>a</b> Applied to 2002, but not more than line 2a			1,627,722.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2003 distributable amount				123,125.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2003 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2002. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2003. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2004				1,704,585.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 1998 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 1999				
<b>b</b> Excess from 2000				
<b>c</b> Excess from 2001				
<b>d</b> Excess from 2002				
<b>e</b> Excess from 2003				



**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2003, enter the date of the ruling**b** Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)**2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed**b** 85% of line 2a**c** Qualifying distributions from Part XII, line 4 for each year listed**d** Amounts included in line 2c not used directly for active conduct of exempt activities**e** Qualifying distributions made directly for active conduct of exempt activities.**3** Complete 3a, b, or c for the alternative test relied upon:**a** "Assets" alternative test - enter:  
(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

**b** "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed**c** "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

**Part XV Supplementary Information** (Complete this part only if the organization had \$5,000 or more in assets at any time during the year-see page 25 of the instructions.)**1 Information Regarding Foundation Managers:****a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)**SEE STATEMENT 14****b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.**NONE****2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**Check here ☒ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.**a** The name, address, and telephone number of the person to whom applications should be addressed:

N/A

**b** The form in which applications should be submitted and information and materials they should include:

N/A

**c** Any submission deadlines:

N/A

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

N/A

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
SEE ATTACHED SCHEDULE				1,673,362.
<b>Total</b>				<b>▶ 3a 1,673,362.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>▶ 3b 0.</b>



<b>Part XVII</b>	<b>Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations</b>
------------------	--

- |   |  | Yes   | No |
|---|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |       |    |
| a | Transfers from the reporting organization to a noncharitable exempt organization of:   |       |    |
|   | (1) Cash   | 1a(1) | X  |
|   | (2) Other assets   | 1a(2) | X  |
| b | Other transactions:  |       |    |
|   | (1) Sales of assets to a noncharitable exempt organization   | 1b(1) | X  |
|   | (2) Purchases of assets from a noncharitable exempt organization   | 1b(2) | X  |
|   | (3) Rental of facilities, equipment, or other assets   | 1b(3) | X  |
|   | (4) Reimbursement arrangements   | 1b(4) | X  |
|   | (5) Loans or loan guarantees   | 1b(5) | X  |
|   | (6) Performance of services or membership or fundraising solicitations   | 1b(6) | X  |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1c    | X  |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |       |    |

[illegible]

- 2a** Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
	N/A	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature of officer or trustee

Date \_\_\_\_\_

Title

Preparer's  
signature

Firm's name (or yours  
if self-employed),  
address, and ZIP code

One Newelow

WEAVER AND TIDWELL, L.L.P.  
12221 MERIT DRIVE, SUITE 1400  
DALLAS, TEXAS 75251

Date \_\_\_\_\_

5/5/04

☐ Check if self-employed

Preparer's SSN or PTIN

Phone no. (972) 490-1970

Form **990-PF** (2003)

**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a REDEMPTION OF 08/03 FNMA 4.00% BOND	P	04/26/02	08/15/03
b REDEMPTION OF 08/03 FFCB 6.55% BOND	P	08/16/96	09/19/03
c REDEMPTION OF 10/03 FNMA 5.45% BOND	P	05/13/97	10/10/03
d REDEMPTION OF 11/03 FNMA 4.75% BOND	P	05/08/02	11/14/03
e REDEMPTION OF 11/03 FHLMC 6.375% BOND	P	VARIOUS	11/17/03
f REDEMPTION OF 07/04 FHLMC 6.25% BOND	P	01/12/01	05/13/03
g REDEMPTION OF 02/06 FNMA 5.50% BOND	P	07/30/01	05/14/03
h REDEMPTION OF 02/08 FNMA 5.75% BOND	P	05/04/99	05/13/03
i SALE 9000 SHS - PACIFICARE HLTH SYS	P	10/20/00	01/21/03
j SALE 2124 SHS - PACIFICARE HLTH SYS	P	08/17/99	07/24/03
k EXERCISED CALLS 9000 PHSY 8/02	P	10/02/02	01/21/03
l EXPIRED CALLS 10000 PHSY 02/03	P	11/08/02	02/24/03
m EXPIRED CALLS 20000 PHSY 02/03	P	11/08/02	02/24/03
n FROM K-1 - SF SENTRY		VARIOUS	VARIOUS
o FROM K-1 - SF SENTRY - 1256 CONTRACTS		VARIOUS	VARIOUS

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,000,000.		1,016,947.	<16,947.>
b 1,000,000.		1,000,005.	<5.>
c 1,000,000.		935,005.	64,995.
d 1,000,000.		1,030,737.	<30,737.>
e 2,000,000.		2,107,361.	<107,361.>
f 1,052,207.		1,034,026.	18,181.
g 1,096,245.		1,019,810.	76,435.
h 1,133,745.		1,008,915.	124,830.
i 224,176.		110,812.	113,364.
j 114,308.		3,777.	110,531.
k 26,545.			26,545.
l 47,854.			47,854.
m 48,345.			48,345.
n			<8,906.>
o			<1,508.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<16,947.>
b			<5.>
c			64,995.
d			<30,737.>
e			<107,361.>
f			18,181.
g			76,435.
h			124,830.
i			113,364.
j			110,531.
k			26,545.
l			47,854.
m			48,345.
n			<8,906.>
o			<1,508.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7  
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):  
If gain, also enter in Part I, line 8, column (c).  
If (loss), enter "-0-" in Part I, line 8 }

3

**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SALE 11,000 SHS - PACIFICARE HLTH SYS		P	10/20/00	07/21/03
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 591,991.		135,438.	456,553.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			456,553.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	922,169.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Asset No	Description	Date Acquired			Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
1	ORGANIZATIONAL COSTS	06	13	94	248	60M	43	22,864.			22,864.	22,864.		0.
2	OFFICE EQUIPMENT	04	15	99	200DB	5.00	17	985.			985.	814.		113.
3	OFFICE EQUIPMENT	06	15	99	200DB	5.00	17	984.			984.	814.		113.
	* TOTAL 990-PF PG 1 DEPR & AMORT							24,833.		0.	24,833.	24,492.	0.	226.

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT

1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
REDEMPTION OF 08/03 FNMA 4.00% BOND	1,000,000.	1,016,947.	0.	0.	<16,947.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
REDEMPTION OF 08/03 FFCB 6.55% BOND	1,000,000.	1,000,005.	0.	0.	<5.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
REDEMPTION OF 10/03 FNMA 5.45% BOND	1,000,000.	935,005.	0.	0.	64,995.



(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
REDEMPTION OF 11/03 FNMA 4.75% BOND	1,000,000.	1,030,737.	0.	0.	<30,737.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
REDEMPTION OF 11/03 FHLMC 6.375% BOND	2,000,000.	2,107,361.	0.	0.	<107,361.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
REDEMPTION OF 07/04 FHLMC 6.25% BOND	1,052,207.	1,034,026.	0.	0.	18,181.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
REDEMPTION OF 02/06 FNMA 5.50% BOND	1,096,245.	1,019,810.	0.	0.	76,435.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
REDEMPTION OF 02/08 FNMA 5.75% BOND	1,133,745.	1,008,915.	0.	0.	124,830.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SALE 9000 SHS - PACIFICARE HLTH SYS	224,176.	110,812.	0.	0.	113,364.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SALE 2124 SHS - PACIFICARE HLTH SYS	114,308.	60,460.	0.	0.	53,848.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
EXERCISED CALLS 9000 PHSY 8/02	26,545.	0.	0.	0.	26,545.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
EXPIRED CALLS 10000 PHSY 02/03	47,854.	0.	0.	0.	47,854.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
EXPIRED CALLS 20000 PHSY 02/03	48,345.	0.	0.	0.	48,345.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FROM K-1 - SF SENTRY	0.	0.	0.	0.	<8,906.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FROM K-1 - SF SENTRY - 1256 CONTRACTS	0.	0.	0.	0.	<1,508.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
SALE 11,000 SHS - PACIFICARE HLTH SYS	PURCHASED	10/20/00	07/21/03	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
591,991.	135,438.	0.	0.	456,553.

CAPITAL GAINS DIVIDENDS FROM PART IV 0.

TOTAL TO FORM 990-PF, PART I, LINE 6A 865,486.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
BANK OF AMERICA	1.
MERRILL LYNCH	36,186.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	36,187.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
LESS PURCHASED INTEREST: 07/04 TENN VALLEY AUTH 4.75%	<5,278.>	0.	<5,278.>
LESS PURCHASED INTEREST: 10/06 UST 6.50%	<6,038.>	0.	<6,038.>
LESS PURCHASED INTEREST: 11/08 UST 4.75%	<23,619.>	0.	<23,619.>
LESS PURCHASED INTEREST: 12/04 UST 1.75%	<6,478.>	0.	<6,478.>
LESS PURCHASED INTEREST: 12/05 FNMA 6.00%	<11,667.>	0.	<11,667.>
MERRILL LYNCH - DIV	40,215.	0.	40,215.
MERRILL LYNCH - INT	1,296,634.	0.	1,296,634.
VANGUARD S&P 500 INDEX	57,855.	0.	57,855.
TOTAL TO FM 990-PF, PART I, LN 4	1,341,624.	0.	1,341,624.

FORM 990-PF	OTHER INCOME	STATEMENT	4
DESCRIPTION		AMOUNT	
FROM K-1 - SF SENTRY		<6,489.>	
TOTAL TO FORM 990-PF, PART I, LINE 11, COLUMN A		<6,489.>	

FORM 990-PF	LEGAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	1,667.	417.		1,250.	
TO FM 990-PF, PG 1, LN 16A	1,667.	417.		1,250.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING SERVICES	5,380.	1,345.		4,035.	
TO FORM 990-PF, PG 1, LN 16B	5,380.	1,345.		4,035.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MANAGEMENT FEES	96,000.	24,000.		72,000.	
TO FORM 990-PF, PG 1, LN 16C	96,000.	24,000.		72,000.	

FORM 990-PF	TAXES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAX ON INVESTMENT INCOME	20,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	20,000.	0.		0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
8/03 FFCB 6.55%	X		0.	0.	
10/03 FNMA 5.45%	X		0.	0.	
02/05 FHLB 5.92%	X		1,011,255.	1,048,440.	
02/06 FHLM 6.13%	X		1,020,318.	1,085,000.	
02/08 FNMA 5.75%	X		0.	0.	
02/04 FNMA 5.125%	X		939,029.	1,004,690.	
05/07 FNMA 7.50%	X		1,012,787.	1,022,190.	
10/07 FFCB 6.8%	X		1,021,187.	1,131,560.	
06/05 TVA 6.375%	X		1,042,816.	1,061,250.	
07/04 FHLMC 6.25%	X		0.	0.	
01/06 FFCB 5.625%	X		1,007,343.	1,073,130.	
02/06 FNMA 5.5%	X		0.	0.	
08/07 FHLB 6.75%	X		1,060,580.	1,126,560.	
07/08 FHLB 5.84%	X		999,981.	1,102,500.	
08/08 FFCB 5.9%	X		1,035,679.	1,103,220.	
08/03 FNMA 4.00%	X		0.	0.	
11/03 FNMA 4.75%	X		0.	0.	
11/03 FNMA 6.375%	X		0.	0.	
07/06 FHLMC 5.5%	X		1,031,201.	1,077,500.	
07/04 TVA 4.75%	X		1,048,404.	1,018,530.	
12/04 UST 1.75%	X		1,007,662.	1,005,000.	
12/05 FNMA 6.00%	X		1,089,554.	1,076,880.	
10/06 UST 6.50%	X		1,151,405.	1,113,750.	
11/08 UST 4.75%	X		1,102,974.	1,070,630.	
08/10 FHLMC 4.25%	X		1,000,000.	1,007,200.	
08/18 FHLMC 4.25%	X		2,000,000.	1,971,060.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			19,582,175.	20,099,090.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			19,582,175.	20,099,090.	

FORM 990-PF	CORPORATE STOCK	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VANGUARD S&P 500 INDEX	2,522,363.	4,193,075.
92,529 SHARES OF PHSY COMMON	8,175,558.	6,254,960.
43,395 SHARES OF PROTECTIVE LIFE COMMON	1,495,500.	1,468,487.
5,000 SHARES OF PHSY COMMON	52,813.	67,600.
PHSY CALL 1/18/03	0.	0.
PHSY CALL 2/22/03	0.	0.
PHSY CALL 2/22/03	0.	0.
12,471 SHARES PHSY JRMA 1988	354,987.	843,040.
PHSY \$55 CALL 1/22/05	<114,191.>	<173,000.>
PHSY \$30 CALL 1/22/05	<427,739.>	<1,710,000.>
PHSY \$35 CALL 1/22/05	<34,632.>	<167,000.>
M/L S&P INDEX	1,012,876.	1,282,529.
20,000 SHARES OF PHSY COMMON	0.	0.
2,124 SHARES PHSY JRMA 1988	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,037,535.	12,059,691.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 11
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
ORGANIZATIONAL COSTS	22,864.	22,864.	0.
OFFICE EQUIPMENT	985.	927.	58.
OFFICE EQUIPMENT	984.	927.	57.
TOTAL TO FM 990-PF, PART II, LN 14	24,833.	24,718.	115.

FORM 990-PF	OTHER ASSETS	STATEMENT 12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MISCELLANEOUS RECEIVABLES	3,043.	3,043.
INVESTMENT IN SF SENTRY BALANCED EQUITY, L.P.	980,159.	1,021,650.
TOTAL TO FORM 990-PF, PART II, LINE 15	983,202.	1,024,693.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
JACK R. ANDERSON 16475 DALLAS PARKWAY, SUITE 735 ADDISON, TX 75001	DIR 1	0.	0. 0.
ROSE-MARIE ANDERSON 16475 DALLAS PARKWAY, SUITE 735 ADDISON, TX 75001	DIR, SECR .25	0.	0. 0.
NEIL F. ANDERSON 16475 DALLAS PARKWAY, SUITE 735 ADDISON, TX 75001	DIR, PRES, TR 25	0.	0. 0.
BARBAFA ANDERSON MCDONALD 16475 DALLAS PARKWAY, SUITE 735 ADDISON, TX 75001	DIR, ASST SEC .25	0.	0. 0.
GAIL ANDERSON CANIZARES 16475 DALLAS PARKWAY, SUITE 735 ADDISON, TX 75001	DIR, ASST TR .25	0.	0. 0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0. 0.

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 14

NAME OF MANAGER

JACK R. ANDERSON  
ROSE-MARIE ANDERSON



## Underpayment of Estimated Tax by Corporations

▶ See separate instructions.  
▶ Attach to the corporation's tax return.

FORM 990-PF

2003

Name ROSE-MARIE AND JACK R. ANDERSON  
FOUNDATIONEmployer identification number  
75-2542403

**Note:** In most cases, the corporation **does not** need to file Form 2220. (See Part I below for exceptions.) The IRS will figure any penalty owed and bill the corporation. If the corporation does not need to file Form 2220, it may still use it to figure the penalty. Enter the amount from line 36 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

**Part I Reasons For Filing** - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220, even if it does not owe the penalty. If the box on line 1 or line 2 applies, the corporation may be able to lower or eliminate the penalty.

- 1 ☐ The corporation is using the adjusted seasonal installment method.  
 2 ☐ The corporation is using the annualized income installment method.  
 3 ☒ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

**Part II Figuring the Underpayment**

- 4 Total tax (see instructions) **4** 45,296.
- 5a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4 **5a**
- b Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or of section 167(g) for property depreciated under the income forecast method **5b**
- c Credit for Federal tax paid on fuels (see instructions) **5c**
- d Total. Add lines 5a through 5c **5d**
- 6 Subtract line 5d from line 4. If the result is less than \$500, **do not** complete or file this form. The corporation does not owe the penalty **6** 45,296.
- 7 Enter the tax shown on the corporation's 2002 income tax return. **Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 6 on line 8** **7** 17,040.
- 8 Enter the smaller of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6 **8** 17,040.

	(a)	(b)	(c)	(d)	(e)
<b>9 Installment due dates.</b> Enter in col (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th mos of the corporation's tax year <b>Exception.</b> If one of your installment due dates is Sept 15, 2003, or Sept 15, 2004, see the instructions	9 05/15/03	06/15/03	09/15/03	10/01/03	12/15/03
<b>10 Required installments.</b> If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 38. If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 8 above in each column	10 4,260.	18,388.	8,493.	2,831.	11,324.
<b>11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15. Complete lines 12 through 18 of one column before going to the next column.</b>	11 9,979.	5,000.	5,000.		
<b>12 Enter amount, if any, from line 18 of the preceding column</b>	12	5,719.			
<b>13 Add lines 11 and 12</b>	13	10,719.	5,000.		
<b>14 Add amounts on lines 16 and 17 of the preceding column</b>	14		7,669.	11,162.	13,993.
<b>15 Subtract line 14 from line 13. If zero or less, enter -0-</b>	15 9,979.	10,719.	0.	0.	0.
<b>16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-</b>	16	0.	2,669.	11,162.	
<b>17 Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17	7,669.	8,493.	2,831.	11,324.
<b>18 Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18 5,719.				

Complete Part III on page 2 to figure the penalty. If there are no entries on line 17, no penalty is owed.

**Part III Figuring the Penalty**

	(a)	(b)	(c)	(d)	(e)
<b>19</b> Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month)					
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19					
<b>21</b> Number of days on line 20 after 4/15/2003 and before 10/1/2003					
<b>22</b> Underpayment on line 17 x Number of days on line 21 x 5% 365	\$	\$	\$	\$	\$
<b>23</b> Number of days on line 20 after 9/30/2003 and before 1/1/2004					
<b>24</b> Underpayment on line 17 x Number of days on line 23 x 4% 365	\$	\$	\$	\$	\$
<b>25</b> Number of days on line 20 after 12/31/2003 and before 4/1/2004					
<b>26</b> Underpayment on line 17 x Number of days on line 25 x 4% 366	\$	\$	\$	\$	\$
<b>27</b> Number of days on line 20 after 3/31/2004 and before 7/1/2004					
<b>28</b> Underpayment on line 17 x Number of days on line 27 x % 366	\$	\$	\$	\$	\$
<b>29</b> Number of days on line 20 after 6/30/2004 and before 10/1/2004					
<b>30</b> Underpayment on line 17 x Number of days on line 29 x % 366	\$	\$	\$	\$	\$
<b>31</b> Number of days on line 20 after 9/10/2004 and before 1/1/2005					
<b>32</b> Underpayment on line 17 x Number of days on line 31 x % 366	\$	\$	\$	\$	\$
<b>33</b> Number of days on line 20 after 12/31/2004 and before 2/16/2005					
<b>34</b> Underpayment on line 17 x Number of days on line 33 x % 365	\$	\$	\$	\$	\$
<b>35</b> Add lines 22, 24, 26, 28, 30, 32, and 34	\$	\$	\$	\$	\$
<b>36</b> <b>Penalty.</b> Add columns (a) through (e), of line 35. Enter the total here and on Form 1120; line 33, Form 1120-A, line 29; or the comparable line for other income tax returns					<b>36</b> \$ <b>597.</b>

\* For underpayments paid after March 31, 2004: For lines 28, 30, 32 and 34, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-1040 to get interest rate information.

**FORM 990-PF  
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET**

Name(s) <b>ROSE-MARIE AND JACK R. ANDERSON FOUNDATION</b>					Identifying Number <b>75-2542403</b>
(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
05/15/03	4,260.	4,260.			
05/15/03	<5,000.>	<740.>			
05/15/03	<4,979.>	<5,719.>			
06/13/03	<5,000.>	<10,719.>			
06/15/03	18,388.	7,669.	89	.000136986	93.
09/12/03	<5,000.>	2,669.	3	.000136986	1.
09/15/03	8,493.	11,162.	15	.000136986	23.
09/30/03	0.	11,162.	1	.000109589	1.
10/01/03	2,831.	13,993.	75	.000109589	115.
12/15/03	11,324.	25,317.	3	.000109589	8.
12/18/03	<5,000.>	20,317.	13	.000109589	29.
12/31/03	0.	20,317.	91	.000109290	202.
03/31/04	0.	20,317.	45	.000136612	125.
Penalty Due (Sum of Column F).					<b>597.</b>

\* Date of estimated tax payment, withholding credit date or installment due date.

**Anderson Foundation  
YEAR 2003**

	<u>STATUS</u>	<u>PURPOSE</u>	<u>RELATIONSHIP</u>	<u>2003 DONATION</u>
Alzheimer's Association 96 Oak Street Hartford, CT 06106	Public	Health	None	10,000
Cascade DAR 1776 D. Street, NW Washington, DC 20006	Public	Education	None	2,000
Children's Scholarship Fund 7 West 57 <sup>th</sup> Street New York, NY 10019-3404	Public	Education	None	250,000
Commonweal Foundation 10770 Columbia Pike, Ste 100 Silver Spring, MD 20901	Public	Education	None	30,000
Hoover Institution Stanford University Stanford, CA 94305	Public	Education	None	50,000
John Hopkins Wilmer Eye Inst. 600 N. Wolfe Street Baltimore, MD 21287-9015	Public	Medicine	None	25,000
Mental Health Assoc. of Greater Dallas 624 N. Good Latimer, Ste 200 Dallas, TX 75204	Public	Health	None	5,000
Miami Univ. School of Bus. 104 Laws Hall Oxford, OH 45056	Public	Education	None	824,482
Milton & Rose D. Friedman Fdn One American Square Box 82078 Indianapolis, IN 46282	Public	Education	None	200,000

National Acad Sci, Engr & Institute of Medicine 2101 Constitution Ave., NW Washington, DC 20418	Public	Medicine	None	55,000
National Ctr for Policy Analysis 12655 N. Central Expy, Ste 720 Dallas, TX 75243	Public	Health, Educ Welfare	None	25,000
Pathways, Inc. 175 Milbank Avenue Greenwich, CT 06830	Public	Mental Illness	None	25,000
Public Education Partnersp, Inc. P O Box 5028 Carefree, AZ 85377	Public	Education	None	15,000
Sonoma State University Academic Foundation Office of Development 1801 E Cotati Avenue Rohnert Park, CA 94928	Public	Education	None	50,000
Student Sponsor Partners 21 East 40th Street, Ste 1601 New York, NY 10016	Public	Education	None	25,000
The Nancy Hyatt Peattie Endowment Bridgehampton Association Box 507 Bridgehampton, NY 11932	Public	Education	None	50,000
Washington and Lee Univ. Lexington, VA 24450-0303	Public	Education	None	7,000
Vanguard Charitable Endowmt Fund P O Box 3075 Southeastern, PA 19398-9917	Public	Health, Educ Welfare	None	25,000